

What is Claimed:

1. A method for soliciting and receiving bids, in a computer network, for goods or services necessary to satisfy a spot need of a buyer, comprising the steps of:

receiving a request to procure goods or services that are required to satisfy the spot need of the buyer, wherein the request includes information identifying a type of good or service being procured by the buyer;

automatically selecting potential bidders in response to the good or service identified in the buyer's request by querying a database that includes a plurality of groups of potential bidders, wherein each of the groups of potential bidders is associated with purchasing requests directed to a particular good or service;

electronically notifying each of the potential bidders in the selected group of an opportunity to submit a bid to satisfy all or part of the buyer's purchase request;

electronically accepting bids from each of the potential bidders in the selected group; and

selecting a winning bidder in accordance with the received bids.

2. The method of claim 1, wherein the request includes information identifying a geographic location associated with the goods or services being procured by the buyer, the method further comprises the step of:

automatically selecting a plurality of bidders by querying the database with the type and geographic location information from the request,

wherein for each bidder represented in the database, a record is stored in the database which includes information representing capabilities of the bidder to deliver at least one good or service in a given geographic area.

5 3. The method of claim 2, wherein for each bidder represented in the database, a record is stored in the database which includes information representing historical performance of the bidder in connection with one or more prior on-line solicitations.

10 4. The method of claim 1, wherein the steps of automatically selecting, electronically notifying, electronically accepting and selecting a winning bidder are completed within the same business day of receipt of the request.

15 5. The method of claim 1, wherein the steps of automatically selecting, electronically notifying, electronically accepting and selecting a winning bidder are completed within 24 hours of receipt of the request.

20 6. The method of claim 1, wherein the steps of automatically selecting, electronically notifying, electronically accepting and selecting a winning bidder are completed within a predefined amount of hours of receipt of the request.

7. The method of claim 1, wherein the step of electronically notifying further comprises the step of posting a message on an electronic message board.

8. The method of claim 1, wherein the step of electronically notifying further comprises the step of sending an electronic mail message to each of the selected bidders.

5 9. The method of claim 1, wherein one or more steps in the method are performed by the buyer.

10 10. The method of claim 1, further comprising the step of posting information about the request on a web page in the spot marketplace.

11. The method of claim 1, further comprising the step of including a bidding time period and a bidding deadline in an electronic communication.

12. The method of claim 1, wherein the step of electronically notifying further
15 comprises the step of instructing the selected bidders to post bids before a bidding deadline.

13. The method of claim 1, wherein the step of electronically notifying further
comprises the step of instructing the selected bidders to post sealed bids before a bidding
20 deadline.

14. The method of claim 1, wherein the step of electronically notifying comprises the step of instructing the selected bidders to post partially open bids before a bidding deadline, wherein after a first bid each supplier may revise subsequent bids until a bidding deadline passes.

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15. The method of claim 1, wherein the step of selecting further comprises the step of notifying all bidders who posted bids about their status.

16. The method of claim 1, wherein the step of selecting further comprises the step of
10 notifying the winning bidder of an award by electronic communications.

17. The method of claim 16, further comprising the step of confirming the award, by the winning bidder, by visiting a web page in the spot marketplace.

15 18. A web-based system for soliciting and receiving bids for goods or services necessary to satisfy a spot need of a buyer, comprising:

a computer that receives a request to procure goods or services that are required to satisfy the spot need of the buyer, wherein the request includes information identifying a type of goods or services being procured by the buyer;

20 a supplier database, coupled to the computer, that includes a plurality of groups of potential bidders, wherein each of the groups of potential bidders is associated with purchasing requests directed to a particular good or service,

wherein the computer automatically selects potential bidders in response to the good or service identified in the buyer's request by querying the database, electronically notifies each of the potential bidders in the selected group of an opportunity to submit a bid to satisfy all or part of the buyer's purchase request, electronically accepts bids from each of the potential bidders in the selected group, and selects a winning bidder in accordance with the received bids, and

wherein only the bidders invited by the computer may offer bids.

19. The system of claim 18, wherein each of the bidders is electronically coupled to a spot marketplace.

20. A method for soliciting and receiving bids, in a computer network, for goods or services necessary to satisfy a spot need of a buyer, comprising the steps of:

receiving a request to procure goods or services that are required to satisfy the spot need of the buyer; wherein the request includes information identifying a type of good or service being procured by the buyer;

automatically selecting a plurality of suppliers to solicit by querying a supplier database with the type information from the request; wherein the supplier database includes records identifying suppliers capable of supplying a plurality of different goods and services to a spot marketplace; and wherein, for each supplier represented in the supplier database, a record is stored in the supplier database which includes information representing capabilities of the supplier to deliver at least one good or service;

posting information about the request on a spot marketplace;

automatically inviting the plurality of suppliers selected from the supplier
database to bid on the spot need by sending an electronic communication to each of the
selected suppliers;

5 conducting an auction, wherein only the bidders invited in step of automatically
inviting may bid on the request; and

selecting a winning bidder to satisfy the spot need of the buyer.